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Turkiye Brokers Historic Black Sea Grain Deal

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Passing along some details from the Embassy of Turkiye regarding the Black Sea Grain Deal signed today in Istanbul.

President Erdoğan: *"With the document agreed on today, we together will contribute to the prevention of famine that awaits billions of people across the world from Africa to the Middle East, America to Asia. Ensuring the global supply security of agricultural and food products is important in many aspects. With the step to be taken hereby, additional price hikes likely to be caused by the loss of fertility stemming from heatwaves and drought will have been averted. We also help limit food inflation which has already become a global problem. Of course, it has not been easy for us to reach this stage. We have conducted a busy and arduous process with the Ukrainian and Russian authorities as well as UN officials for the grain waiting at Ukraine's silos to be exported via the Black Sea. A new lifeline from the Black Sea to many countries of the world is set to start in the days to come. Consensus has been reached on every aspect from the departure to the movement and arrival to the port of destination of ships safely. A joint coordination center to be set up in Istanbul will implement and monitor this extremely important plan. No doubt that international community's support is of great importance for the successful implementation of the plan."*

Summary of Agreement:

Following President Erdoğan's outreach to both sides at the highest level, technical talks on exporting Ukrainian grain were held in Istanbul on July 13 with the participation of the Turkish, Russian, and Ukrainian military delegations, and the UN.

- After further intense negotiations, the parties reached an agreement that was signed on 22 July 2022 in Istanbul.
- The deal covers Ukraine's Odessa, Yuzhny, and Chernomorsk ports. Export of grains, related food items, and fertilizers will be facilitated.
- A Joint Coordination Center will be established in Istanbul under UN auspices to conduct general oversight and coordination.
- Inspection teams to include representatives of Türkiye, Ukraine, Russia and the UN will also be established. They will inspect vessels at Turkish ports close to the Straits.
- The Ukrainian side will be responsible for safety of vessels within its territorial waters.
- The parties will determine the routes of the maritime humanitarian corridors.
- The passage of ships through those humanitarian corridors will be monitored remotely to prevent any accidents or incidents.
- According to the agreement, Russia has provided assurances not to attack vessels or port facilities.
- If demining is needed, a minesweeper of a third party will be used. This third party is to be agreed by the parties.

- We foresee a 4 month period for the agreement. If things go well, this will automatically be extended as agreed.

I hope you find this helpful.

Regards,
Patrick

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